

Message Text

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70

ACTION EUR-25

INFO OCT-01 EA-11 ISO-00 AID-20 CEA-02 CIAE-00 COME-00

EB-11 FRB-03 INR-11 IO-14 NEA-14 NSAE-00 RSC-01

OPIC-12 SP-03 TRSE-00 CIEP-03 LAB-06 SIL-01 SWF-02

OMB-01 ACDA-19 SCI-06 AEC-11 NSC-07 SS-20 STR-08

PM-07 H-03 L-03 PA-04 PRS-01 USIA-15 DRC-01 /246 W

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R 261723Z JUL 74

FM USMISSION EC BRUSSELS

TO SECSTATE WASHDC 7291

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

DUBLIN 2953

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY THE HAGUE

AMEMBASSY TOKYO

USMISSION OECD PARIS

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E.O. 11652: N/A

TAGS: EFIN, EEC

SUBJECT: GENTLEMAN'S AGREEMENT ON EXPORT CREDITS

REF: STATE 157538

1. AN EC COMMISSION OFFICIAL (MRS. ARCHIBALD) HAS INFORMED THE MISSION THAT SIR CHRISTOPHER SOAMES, EC COMMISSION VICE PRESIDENT IN CHARGE OF EXTERNAL RELATIONS, CALLED THE JAPANESE AMBASSADOR TO THE EC ISAO ABE ON JULY 25 AND ASKED THAT JAPAN RECONSIDER ITS
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REQUEST FOR EXCEPTION IN CONNECTION WITH A GENTLEMAN'S AGREE-

MENT ON EXPORT CREDITS.

2. SIR CHRISTOPHER TOLD AMBASSADOR ABE THE COMMUNITY COULD AGREE TO A 7 PERCENT MINIMUM INTEREST RATE WITH EXCEPTION FOR OECD SECTOR AGREEMENTS OR A 7 1/2 PERCENT MINIMUM INTEREST RATE WITH NO EXCEPTIONS.

HE EMPHASIZED THAT THE COMMUNITY PREFERRED 7 1/2 PERCENT WITH NO EXCEPTIONS. HE ADDED THAT HE HOPED THESE AND ANY OTHER DIFFICULTIES COULD BE RESOLVED PRIOR TO THE NEXT MEETING IN SEPTEMBER, AT WHICH TIME THE COMMUNITY HOPED THE GENTLEMENS AGREEMENT COULD BE CONCLUDED. AMBASSADOR ABE SAID HE WOULD CONVEY THE COMMUNITY'S VIEWS TO HIS GOVERNMENT.

3. COMMENT: IT IS OUR DISTINCT IMPRESSION FROM DISCUSSION WITH MRS. ARCHIBALD THAT COMMUNITY OFFICIALS BELIEVE JAPANESE RELUCTANCE IS THE PRINCIPAL REMAINING OBSTACLE TO AN AGREEMENT. THEIR VIEW SEEMS TO BE THAT THE COMMUNITY IS DOING WHAT IT CAN TO PUT PRESSURE ON THE JAPANESE--THE FRENCH AMBASSADOR IN TOKYO IS MAKING A DEMARCHE SIMILAR TO THAT OF SIR CHRISTOPHER IN BRUSSELS--AND THAT IT WOULD BE MOST HELPFUL IF THE US TOOK AN EQUALLY STRONG LINE WITH JAPAN.
END COMMENT.GREENWALD

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Message Attributes

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30 JUN 2005

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